

Message Text

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70

ACTION EB-11

INFO OCT-01 ARA-16 ISO-00 INRE-00 NSCE-00 SSO-00 AGR-20

CIAE-00 COME-00 INR-10 LAB-06 NSAE-00 RSC-01 SPC-03

STR-08 TRSE-00 CIEP-02 OMB-01 L-03 DRC-01 /083 W

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O 052105Z DEC 73

FM AMEMBASSY LA PAZ

TO SECSTATE WASHDC IMMEDIATE 1668

LIMITED OFFICIAL USE LA PAZ 7305

E.O. 11652: N/A

TAGS: ETRD BL

SUBJ: COTTON CONTRACTS

REF: BINNS/WHITING TELECON DECEMBER 5.

1. BESMEHN OF BANK OF AMERICA TALKED TO VICTOR FRIEDMAN OF COOK IN SANTA CRUZ DECEMBER 5 AND REPORTS THAT DISCUSSIONS WITH ADEPA GOING WELL. PRINCIPAL STICKING POINT REMAINS DIVERGENCE OF UNDERSTANDING ON COOK DEMAND THAT ADEPA GUARANTEE DELIVERY AT ORGINAL CONTRACT PRICE OF AT LEAST 75 PERCENT OF REMAINING ADEPA OBLIGATION UNDER CONTRACTS. COOK WAS WILLING DEMAND MINIMUM OF 75 PERCENT ON GROUNDS ADVANCED BY ADEPA THAT SOME OF ITS MEMBERS SIMPLY WOULD NOT DELIVER UNDER ARRANGEMENTS WORKED OUT WITH COOK IN RIO. ADEPA VIEW APPARENTLY IS THAT IT NOW FREE TO POOL 25 PERCENT OF COTTON AND SELL AT CURRENT PRICES THEREBY SWEETENING DEAL FOR ALL ITS MEMBERS. COOK AND RALLI VIEW IS THAT 75 PERCENT GUARANTEE IS MINIMUM AND THAT ADEPA SHOULD BE DOING EVERYTHING IT CAN TO DELIVER ALL COTTON IT CAN AT CONTRACT PRICES. DESPITE THIS DIFFICULTY, TALKS APPEAR TO BE GOING WELL AND FULL AGREEMENT IS EXPECTED BY EVENING OF DECEMBER 6.

2. FURTHER DIFFICULTY, HOWEVER, MAY ARISE WHEN ADEPA

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LEADERSHIP PRESENTS ON DECEMBER 6 THE FULL AGREEMENT TO ITS

MEMBERS.
STEDMAN

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NNN

Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COTTON, CONTRACTS, PRICES
Control Number: n/a
Copy: SINGLE
Draft Date: 05 DEC 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
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Handling Restrictions: n/a
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ISecure: 1
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Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Reference: BINNS/WHITING TELECON DECEMBER 5.
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Review Comment: n/a
Review Content Flags:
Review Date: 16 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <16-Jan-2002 by martinjw>; APPROVED <06-Feb-2002 by golinofr>
Review Markings:

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EO Systematic Review
30 JUN 2005

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